

RECORDATION NO. 9495-B  
Filed 1025

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567

312-558-1000

May 17, 1988

MAY 18 1988-2 11 PM

INTERSTATE COMMERCE COMMISSION

TWX NUMBER  
910-221-1154

TELECOPIER  
312-750-8600

575 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-2470  
212-949-7075

1090 VERMONT AVENUE, N.W.  
WASHINGTON, D.C. 20005-4905  
202-371-2200

SUSAN G. LICHTENFELD

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. McGee:

8--139A038

No. MAY 18 1988  
Date  
Fee \$ 13.00

ICC Washington, D.C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Railcar Lien, dated as of April 28, 1988, relating to a Conditional Sale Agreement, dated as of May 15, 1978, from The Pittsburgh and Lake Erie Railroad Company to Pittsburgh National Bank ("PNB") (the "CSA") duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 30, 1978 under Recordation Number 9495, which CSA is a primary document as defined in the Commission's Rules for the Recordation of Documents.

As set forth in the enclosed Partial Release of Railcar Lien, PNB assigned its rights and interests in and to the CSA to The Connecticut National Bank, as Security Trustee, pursuant to an Assignment of Conditional Sale Agreement dated as of May 1, 1985 ("Assignment"), duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 9495-A, which Assignment is a secondary document as defined in the Commission Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

The Connecticut National Bank, as security trustee  
777 Main Street  
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Ms. Noreta R. McGee  
May 17, 1988  
Page 2

Kindly return the stamped original and two stamped photostatic copies of the enclosed document to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary documents and secondary documents to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated as of April 28, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement, dated as of May 15, 1978, between The Pittsburgh and Lake Erie Railroad Company and Pittsburgh National Bank, recorded and filed with the Interstate Commerce Commission on June 30, 1978 pursuant to 49 U.S.C. §11303 under Recordation Number 9495.

Secondary Document to Which it Relates

Assignment of Conditional Sale Agreement dated as of May 1, 1985 between Pittsburgh National Bank and The Connecticut National Bank, as Security Trustee, recorded and filed with the Interstate Commerce Commission on June 6, 1985 under Recordation Number 9495-A.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:tk

Enclosure

cc: Gordon E. Neuenschwander  
G. Edward Yurcon  
Donald W. LaPorte  
Robert W. Kleinman  
Michael Hopkins  
William Kuhn  
Art Chmiel

APPENDIX A

70 TON HOPPER CARS

Series PLE 64500-64869

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64508  
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# Interstate Commerce Commission

Washington, D.C. 20423

5/19/88

OFFICE OF THE SECRETARY

Susan Lichtenfeld  
Ross & Hardies  
150 North Michigan Avenue  
Chicago, Illinois 60601-7567

Dear Ms.Lichtenfeld:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/18/88 at 2:35pm, and assigned recordation number(s). 12300-G,9495-B,12317-BB,14696-L

Sincerely yours,

*Narita L. McGee*

Secretary

Enclosure(s)

SGL-8-f  
LARRY/TLK  
C.S.L. 13869

PARTIAL RELEASE OF RAILCAR LIEN

RECORDATION NO. 9495-B  
MAY 18 1988-2 5 PM  
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad") has heretofore executed and delivered its Conditional Sale Agreement dated as of May 15, 1978 (the "CSA") to Pittsburgh National Bank ("PNB"), which document was duly recorded and filed with the Interstate Commerce Commission on June 30, 1978 pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 9495; and

WHEREAS, PNB assigned all of its rights and interests in and to the CSA to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"), pursuant to an Assignment of Conditional Sale Agreement dated as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 9495-A; and

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the CSA certain property hereinafter particularly described and has complied with all conditions of the CSA and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the CSA in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the CSA, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officer as of the 28 day of April, 1988.

THE CONNECTICUT NATIONAL BANK,  
as Security Trustee

By: 

Title: Vice President

STATE OF CONNECTICUT       )  
                                      )  
COUNTY OF HARTFORD       )   SS

On, this 28 day of April, 1988, before me, the subscriber, Susan C. Chadbourne, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me personally known, who stated and acknowledged that he is a Vice President of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 28 day of April, 1988.

Susan C. Chadbourne  
Notary Public

SUSAN C. CHADBOURNE  
NOTARY PUBLIC  
My commission expires: MY COMMISSION EXPIRES MARCH 31, 1990

APPENDIX A

70 TON HOPPER CARS

Series PLE 64500-64869

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